

MODULE DESCRIPTOR

MODULE TITLE	TAXATION THEORY AND PRACTICE		
MODULE CODE	AC2600 (L5)	CREDIT VALUE	20 CREDITS / 10 ECTS
SCHOOL	SCHOOL OF BUSINESS AND MANAGEMENT		

MODULE AIMS

This module is designed so that successful completion of it will allow students to:

- secure exemption from the Principles of Taxation paper of the Institute of Chartered Accountants of England and Wales (ICAEW).
- satisfy the taxation element of Paper F1 Financial Reporting and Taxation paper of the Chartered Institute of Management Accountants (CIMA).
- progress towards exemption from Paper F6 Taxation of the Association of Chartered Certified Accountants (ACCA). [Successful completion of Module AC3600 Advanced UK Taxation will also be required to satisfy the requirements of this exemption].

The module will be mainly technical and computational. But it will also consider social and economic factors and explore personal, professional and commercial ethics relating to taxation.

Through its method of delivery, the module will aim to:

- allow students to develop their skills in the type of learning they will have to master if they are to succeed at their advanced professional examinations
- develop the professional skills expected of practising accountants

Students will be introduced to primary sources of tax law and practice and will develop the confidence to use these alongside textbooks and study manuals.

The Module will include a significant international element. It will be an appropriate option for visiting students.

The module will normally delivered over a full year, but it will be possible to complete the technical learning and examination within one semester; there will, though be limited options within the coursework opportunities.

MODULE CONTENT

The technical content of the Module will be informed by the syllabuses of:

- ICAEW's Principles of Taxation
- CIMA's Paper F1 Financial Reporting and Taxation

These syllabuses are very likely to be revised over the currency of this Module both to reflect the changes in tax legislation and developments in professional best practice. The content listed below should be taken as indicative only. Prospective students should refer to the Module Information Pack (MIP) for the detailed content of their particular studies. The MIP will reflect the version of the professional syllabuses current at the time of delivery.

The six major areas covered by the Module will be:

- Objectives of taxation, types of tax and ethics
- Administration of taxation
- Income tax and national insurance contributions
- Capital gains tax and chargeable gains for companies
- Corporation tax
- Value added tax

These are taken from the ICAEW Principles of Tax syllabus (2015 version).

The ICAEW syllabus content will be extended to include the following topics:

- The corporation tax element will be extended to incorporate international and group issues in more detail. This will cover the material required for the CIMA Learning Outcome, lead 2 which requires students to understand the taxation issues that may apply to an incorporated entity operating internationally.
- The chargeable gains element will include roll-over reliefs
- The VAT element will be extended to cover in depth the European dimensions of the tax.

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1. Calculate income tax, national insurance contributions, capital gains tax, corporation tax and VAT in straightforward cases.
2. Explain the taxation issues that may apply to an incorporated entity operating internationally
3. Develop effective solutions to straightforward tax problems using primary materials, such as legislation, tax authority guidance, and professional commentaries.

TEACHING METHODS

The delivery of this Module is based on the principles of ephebagogy. The Module will treat learners as emerging adults and budding citizens

For an exposition of this learning and teaching philosophy, see Flowers, Sara M., 2014. A Philosophy of Teaching and Learning in Emerging Adulthood. *New Horizons for Learning* 11(1). Available at: <https://jhepp.library.jhu.edu/ojs/index.php/newhorizons/article/view/343>

Flowers identifies four themes within this approach: relevance; revelation; responsibility; and relationships.

- **Relevance** – Bringing the world into the classroom. Through the use of case studies, the Module will explore current political and ethical issues as well as addressing real-life problems faced by taxpayers and their advisors, Commercial accounting software will be used when learning about VAT and payroll issues,
- **Revelation** – Bringing the student into the world. Students will have the opportunity to attend tribunal hearings and meet with practising tax advisers.
- **Responsibility** – Onus on the learner. Students will be encouraged to take responsibility for their own learning. Traditional lecture/seminar format will be replaced with more flexible arrangements. Students will be given the opportunity to experiment with the full range of resources available through the University library and to identify those that will help them most in their later studies.
- **Relationships** – Being together in learning. The coursework element will take the form of case studies consisting of tax problems to be solved as a team with the proposed solutions being reported to the tutor in the role of an experienced colleague rather than lecturer. The students will be encouraged learn from and with each other, rather than rely only on the tutor.

The basic technical knowledge will be learnt through self-paced learning (subject to periodic milestones). They use both paper training manuals and the online equivalents. This will mirror the way in which most professional accounting students will have to study for their higher examinations. Very few, if any, employers will offer their students weekly lectures/seminars. Rather, students will be required to use self-study materials (either paper or online) and to manage their own progress so that they arrive prepared for an intensive few days with a tutor or the examination itself. In professional practice, students will be expected to identify for themselves when they are having difficulty with their learning and to then seek out guidance from a mentor or experienced colleague. We need to develop in our graduates the ability to discern the appropriate point at which to seek help; the confidence to admit when they may be struggling; and the simple good manners expected of them when asking for help from colleagues.

Support will be delivered both online and through traditional 'office hours'. Students will be expected to take the lead in arranging appointments, but the tutor will monitor this and will invite them in where necessary.

Students will work in teams of tax juniors (reporting to the tax manager/partner/client – the Tutor) on a number of projects relating to the running of an accounting practice and the taxation problems of its clients. They will be required to present their findings in a variety of formats – reports, letters, orally, etc – mirroring those they would be expected to use professionally. Through the course of the delivery they will develop their communication, questioning and group working skills, as well as develop their exercise of professional scepticism.

ASSESSMENT METHODS

This module is assessed through a portfolio (40%) and a written exam (60%).